GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2490
ANSWERED ON:08.12.2005
OIL AND GAS BLOCK OFFERED BY NIGERIA
Yadav Shri Anirudh Prasad (Sadhu)

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Nigeria has offered oil and gas blocks to India on a nomination basis as reported in `Business Standard` dated October 19, 2005;

(b) if so, the details thereof;

(c) whether the Government has signed any agreement in this regard; and

(d) if so, the details thereof?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (d) : ONGC-Mittal Energy Limited (OMEL), a joint venture of ONGC Videsh Limited (OVL), Mittal Investments Sarl and SBI Caps, signed a Memorandum of Understanding (MoU) with the Ministry of Petroleum and Resources of Nigeria in November 2005. The MoU includes an offer from the Nigerian side to OMEL to consider offering oil blocks on a nomination basis; a certain quantity of oil on term contract basis; and LNG when the fields/infrastructure have been developed in Nigeria. In return, OMEL will consider participating in Nigeria`s infrastructure development projects in the refinery, railways and power sectors. The details in regard to this `economic package` are to be worked out over the next few months.